

Meridian Management Group, Inc.
Testimony In Support of S.B. 215

February 6, 2024

Good afternoon, Madam Chair and distinguished members of the Finance Committee. Thank you for taking time to hear my testimony in support of S.B. 215. My name is Stanley Tucker, President of Meridian Management Group, Inc. (“MMG”). MMG is the manager of the Maryland Casino Business Investment Fund (“MCBIF”), one of nine (9) fund managers for the Small, Minority and Women-Owned Business Account (“SMWOBA”) in the Department of Commerce. In addition, MMG manages the Maryland Small Business Development Financing Authority (“MSBDFFA”) for the Department of Commerce. In total, our professional staff has over 150 years of experience providing financing and specialized training to small, minority and women-owned businesses in the State of Maryland.

S.B. 215 allows fund managers to provide financial assistance in the form of grants of up to \$10,000, to support small, minority and women-owned businesses that receive loans from any one of the fund managers. MMG is in support of this provision, believing that it will assist in providing much needed working capital to the recipients of loans.